HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Calgary CMA

Date Released: April 2017

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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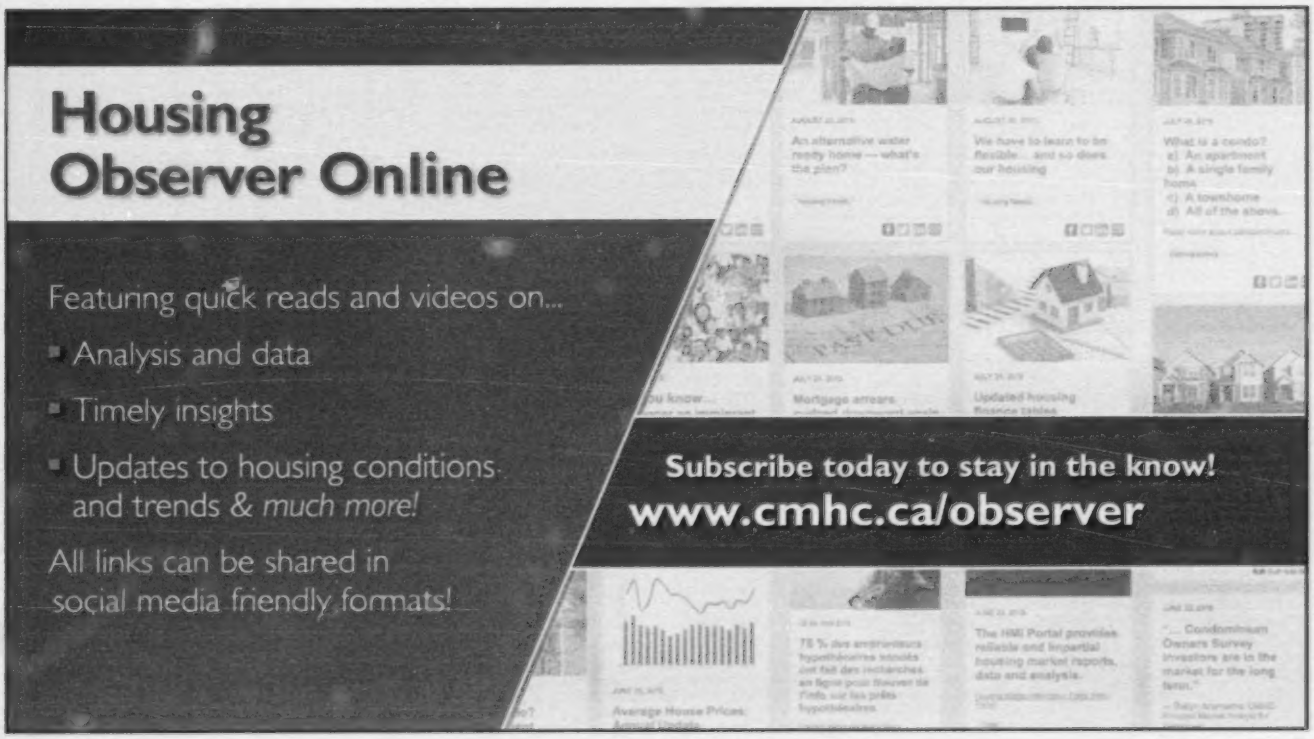
Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.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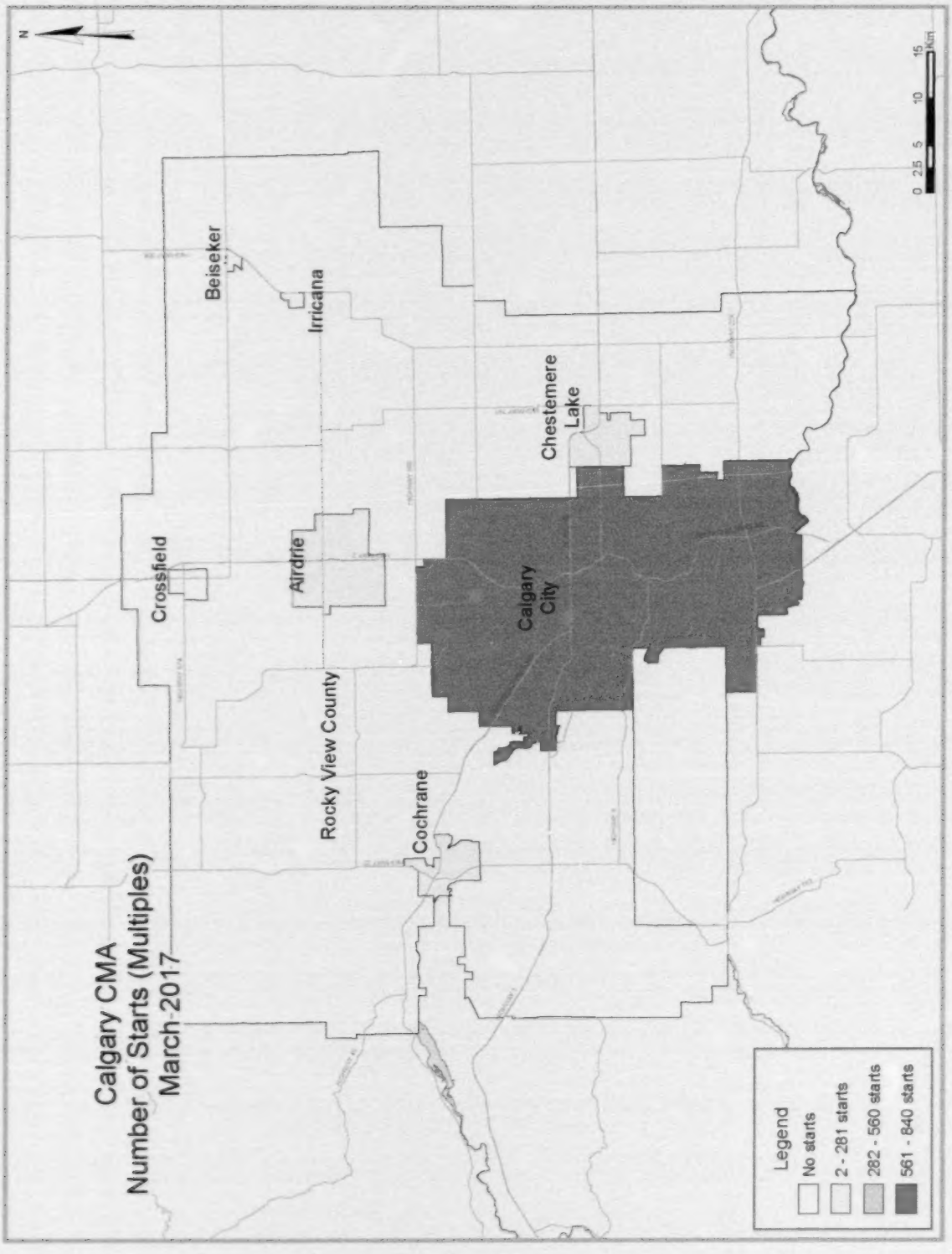
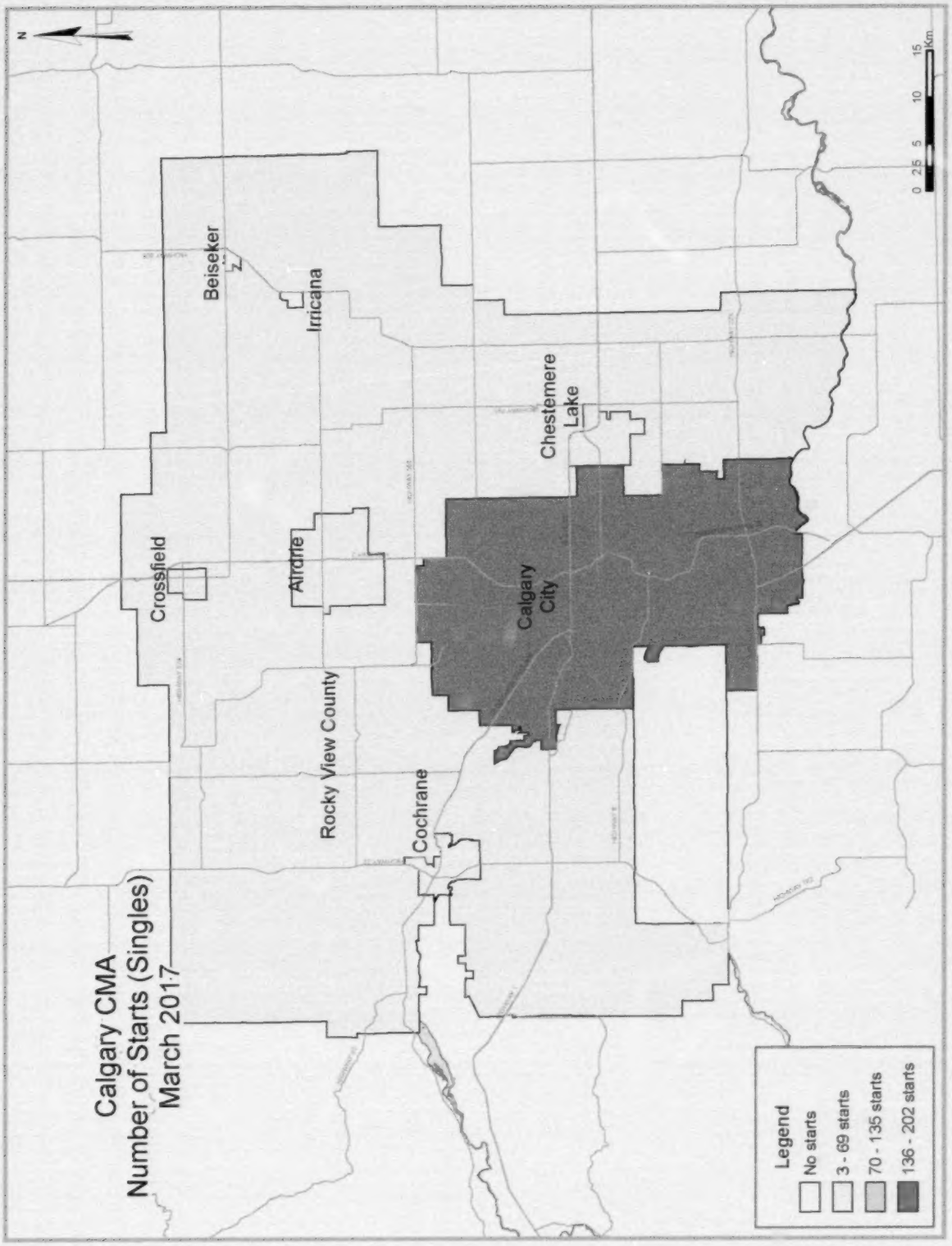
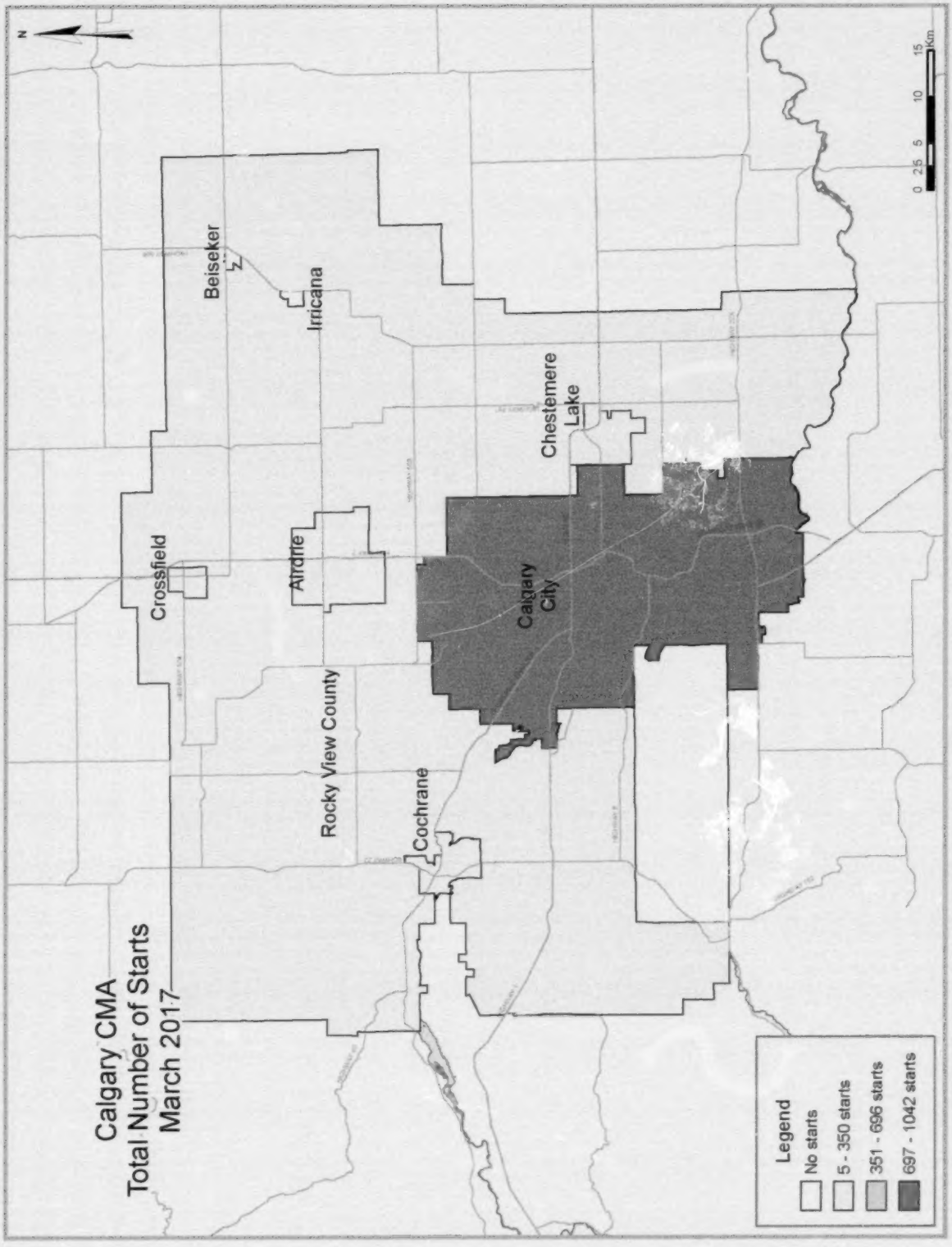
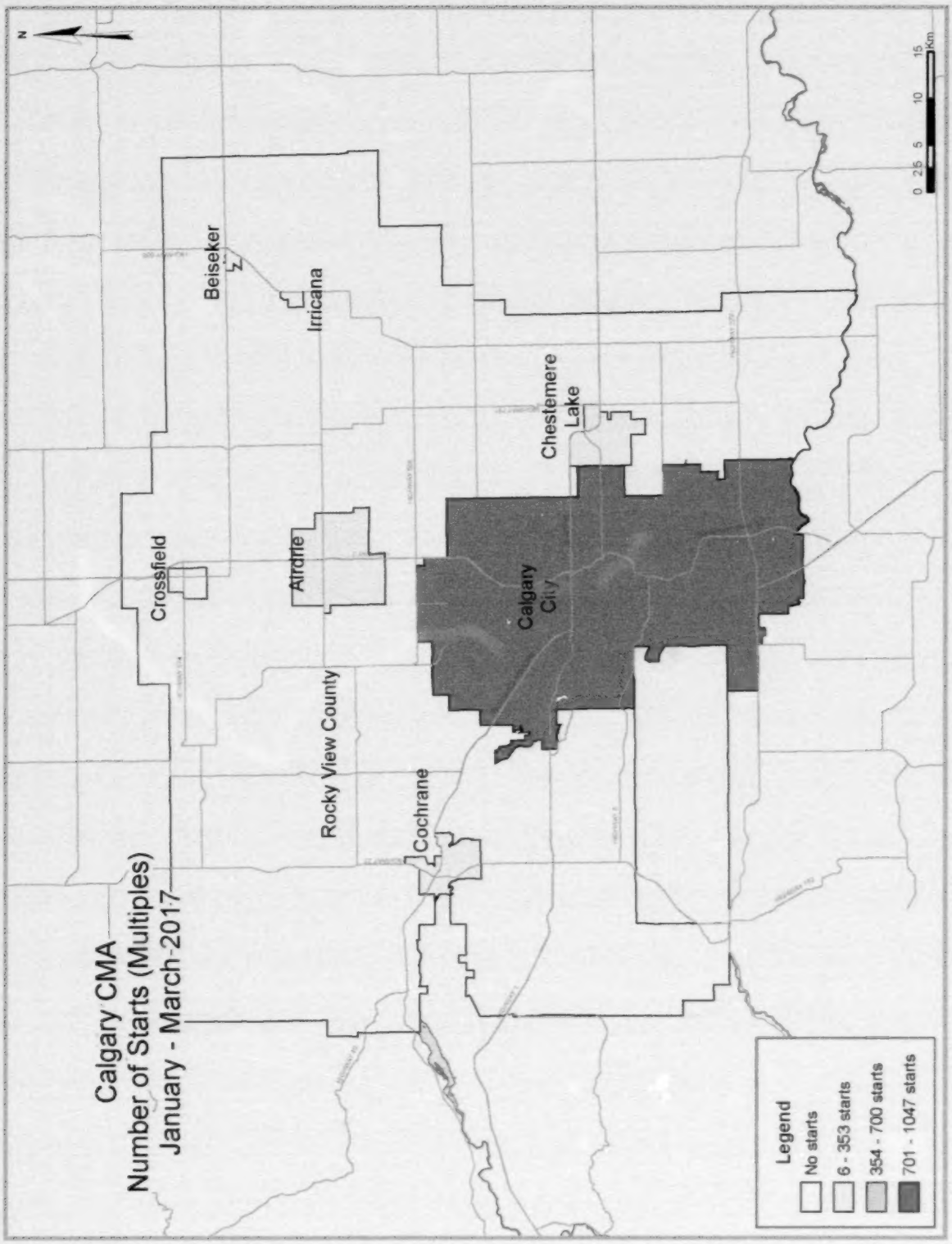
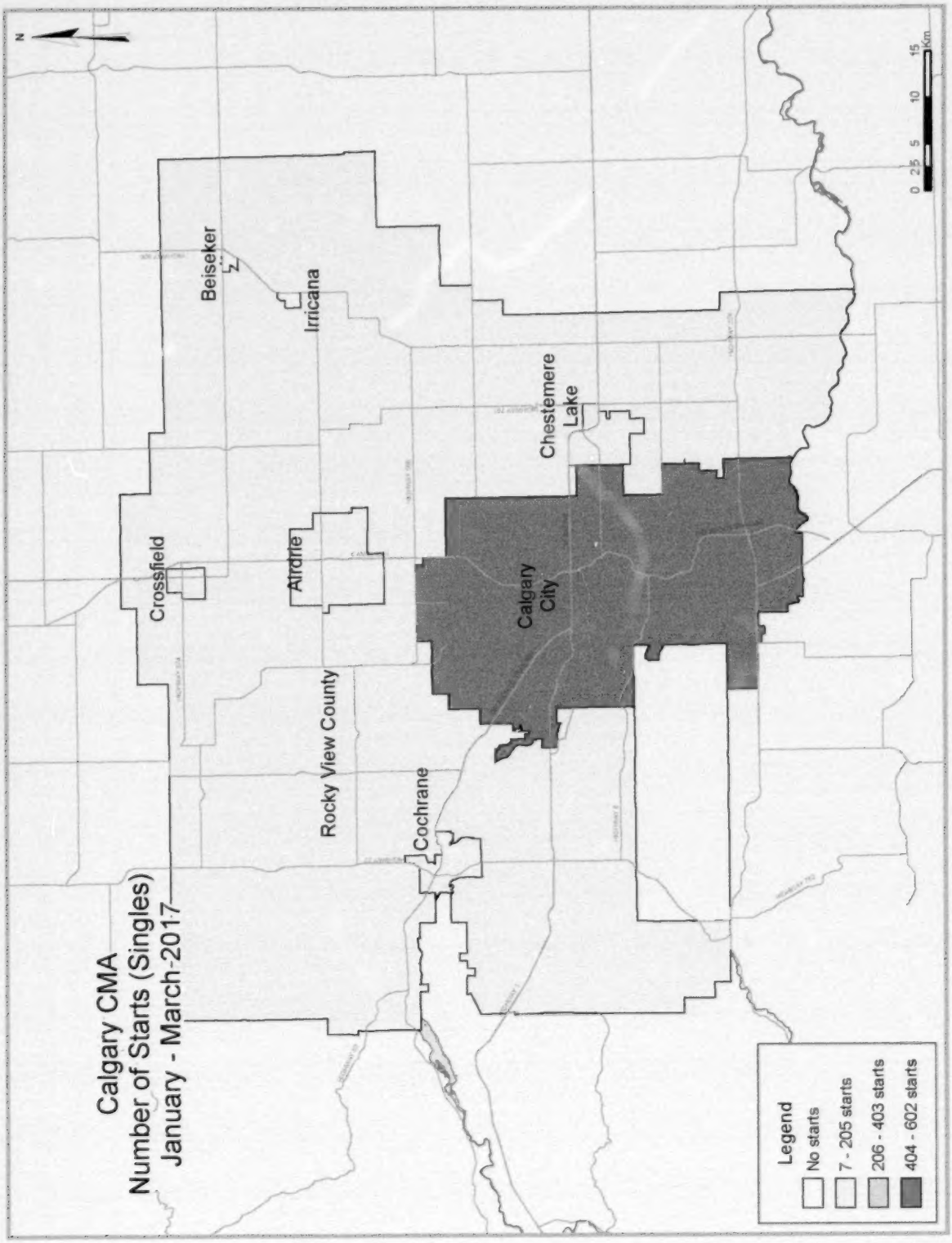
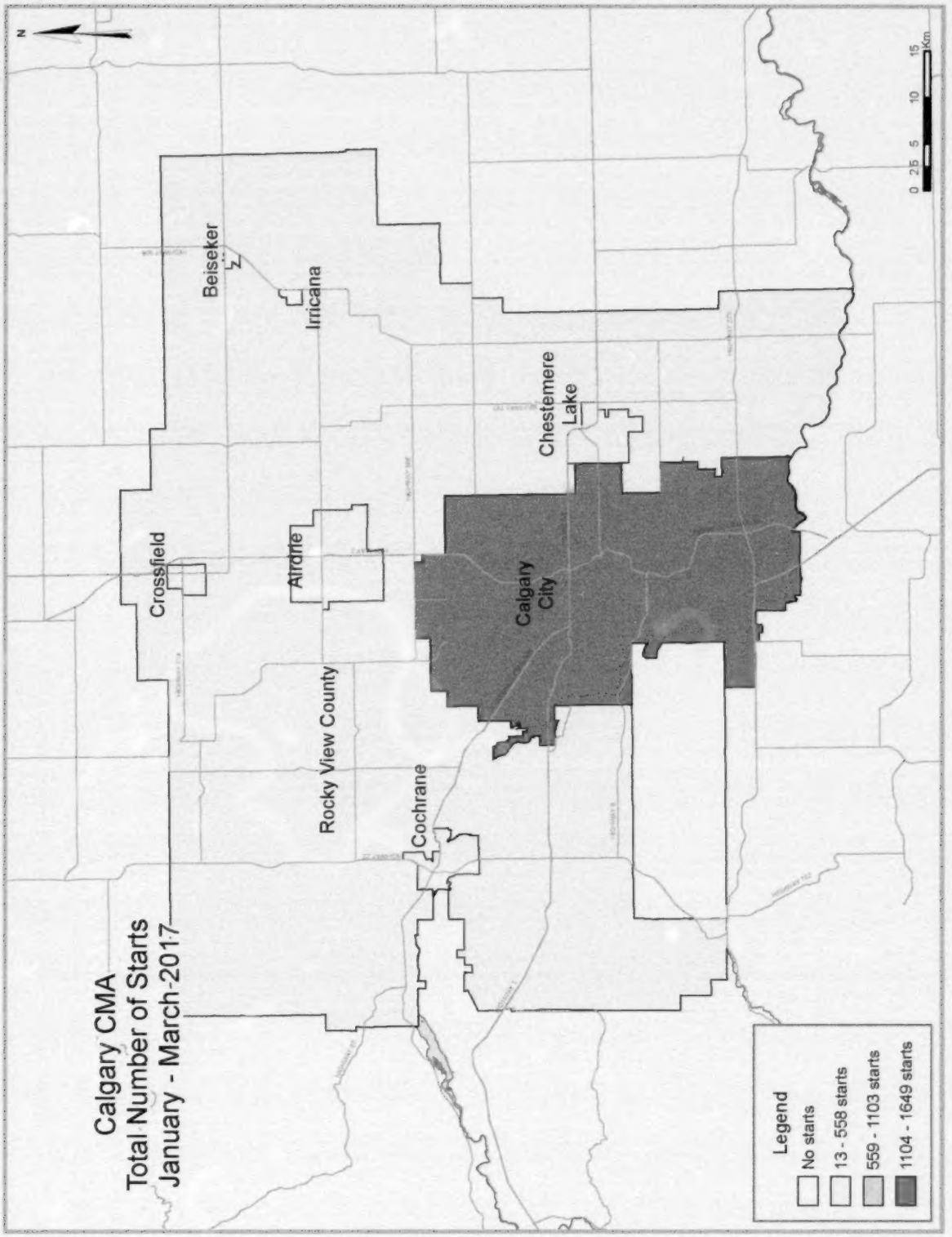

Calgary CMA
Number of Starts (Multiples)
March 2017
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
2 - 281 starts
282 - 560 starts
561 - 840 starts


Calgary CMA
Number of Starts (Singles)
March 2017
N
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
0 2.5 5 10 15 Km
Legend
No starts
3 - 69 starts
70 - 135 starts
136 - 202 starts


Calgary CMA
Total Number of Starts
March 2017
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
5 - 350 starts
351 - 696 starts
697 - 1042 starts


Calgary CMA
Number of Starts (Multiples)
January - March-2017
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
6 - 353 starts
354 - 700 starts
701 - 1047 starts
0 2.5 5 10 15 Km
N


Calgary CMA
Number of Starts (Singles)
January - March-2017
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
7 - 205 starts
206 - 403 starts
404 - 602 starts


Calgary CMA
Total Number of Starts
January - March-2017
N
Beiseker
Irricana
Crossfield
Airdrie
Chestemere Lake
Calgary City
Rocky View County
Cochrane
0 2.5 5 10 15 Km
Legend
No starts
13 - 558 starts
559 - 1103 starts
1104 - 1649 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) March 2017		
Calgary CMA[1]	February 2017	March 2017
Trend[2]	8,997	8,990
SAAR	6,033	14,363
	March 2016	March 2017
Actual		
March - Single-Detached	217	283
March - Multiples	194	862
March - Total	411	1,145
January to March - Single-Detached	660	800
January to March - Multiples	907	1,279
January to March - Total	1,567	2,079

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Calgary CMA
March 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2017	283	70	52	0	78	422	0	240	1,145
March 2016	217	46	11	0	57	80	0	0	411
% Change	30.4	52.2	**	n/a	36.8	**	n/a	n/a	178.6
Year-to-date 2017	800	222	120	0	157	453	0	327	2,079
Year-to-date 2016	660	140	28	0	185	424	0	130	1,567
% Change	21.2	58.6	**	n/a	-15.1	6.8	n/a	151.5	32.7
UNDER CONSTRUCTION									
March 2017	2,163	652	380	0	609	4,170	29	772	8,775
March 2016	2,345	698	185	1	1,077	6,362	30	2,048	12,746
% Change	-7.8	-6.6	105.4	-100.0	-43.5	-34.5	-3.3	-62.3	-31.2
COMPLETIONS									
March 2017	345	52	37	1	116	670	0	15	1,236
March 2016	239	52	22	0	108	185	0	229	835
% Change	44.4	0.0	68.2	n/a	7.4	**	n/a	-93.4	48.0
Year-to-date 2017	842	224	59	1	225	1,104	2	610	3,067
Year-to-date 2016	678	168	37	1	404	675	24	605	2,592
% Change	24.2	33.3	59.5	0.0	-44.3	63.6	-91.7	0.8	18.3
COMPLETED & NOT ABSORBED									
March 2017	465	163	31	0	170	1,184	n/a	n/a	2,013
March 2016	364	119	1	0	151	322	n/a	n/a	957
% Change	27.7	37.0	**	n/a	12.6	**	n/a	n/a	110.3
ABSORBED									
March 2017	314	50	25	1	109	371	n/a	n/a	870
March 2016	235	57	23	0	92	92	n/a	n/a	499
% Change	33.6	-12.3	8.7	n/a	18.5	**	n/a	n/a	48.5
Year-to-date 2017	759	210	45	1	210	695	n/a	n/a	1,920
Year-to-date 2016	672	171	37	1	349	573	n/a	n/a	1,803
% Change	12.9	22.8	21.6	0.0	-39.8	21.3	n/a	n/a	6.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Calgary City									
March 2017	202	60	46	0	72	422	0	240	1,042
March 2016	164	36	11	0	26	80	0	0	317
Airdrie									
March 2017	31	6	0	0	0	0	0	0	37
March 2016	19	6	0	0	15	0	0	0	40
Beiseker									
March 2017	0	0	0	0	0	0	0	0	0
March 2016	0	0	0	0	0	0	0	0	0
Chestermere Lake									
March 2017	3	2	0	0	0	0	0	0	5
March 2016	8	0	0	0	0	0	0	0	8
Cochrane									
March 2017	13	2	6	0	6	0	0	0	27
March 2016	14	4	0	0	16	0	0	0	34
Crossfield									
March 2017	16	0	0	0	0	0	0	0	16
March 2016	5	0	0	0	0	0	0	0	5
Irricana									
March 2017	0	0	0	0	0	0	0	0	0
March 2016	0	0	0	0	0	0	0	0	0
Rocky View County									
March 2017	18	0	0	0	0	0	0	0	18
March 2016	7	0	0	0	0	0	0	0	7
First Nations									
March 2017	0	0	0	0	0	0	0	0	0
March 2016	0	0	0	0	0	0	0	0	0
Calgary CMA									
March 2017	283	70	52	0	78	422	0	240	1,145
March 2016	217	46	11	0	57	80	0	0	411

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Calgary City									
March 2017	1,593	516	233	0	337	4,095	29	685	7,488
March 2016	1,634	548	104	1	601	6,133	6	1,889	10,916
Airdrie									
March 2017	210	60	98	0	128	64	0	0	560
March 2016	288	68	77	0	252	229	0	159	1,073
Beiseker									
March 2017	0	0	0	0	0	0	0	0	0
March 2016	2	0	0	0	0	0	0	0	2
Chestermere Lake									
March 2017	39	10	0	0	35	0	0	0	84
March 2016	101	4	0	0	11	0	0	0	116
Cochrane									
March 2017	118	54	49	0	109	11	0	87	428
March 2016	133	62	0	0	213	0	24	0	432
Crossfield									
March 2017	34	0	0	0	0	0	0	0	34
March 2016	15	4	4	0	0	0	0	0	23
Irricana									
March 2017	0	2	0	0	0	0	0	0	2
March 2016	2	0	0	0	0	0	0	0	2
Rocky View County									
March 2017	169	10	0	0	0	0	0	0	179
March 2016	170	12	0	0	0	0	0	0	182
First Nations									
March 2017	0	0	0	0	0	0	0	0	0
March 2016	0	0	0	0	0	0	0	0	0
Calgary CMA									
March 2017	2,163	652	380	0	609	4,170	29	772	8,775
March 2016	2,345	698	185	1	1,077	6,362	30	2,048	12,746

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Calgary City									
March 2017	247	36	20	1	69	670	0	15	1,058
March 2016	164	46	5	0	91	141	0	158	605
Airdrie									
March 2017	40	2	17	0	30	0	0	0	89
March 2016	33	2	17	0	0	12	0	71	135
Beiseker									
March 2017	0	0	0	0	0	0	0	0	0
March 2016	0	0	0	0	0	0	0	0	0
Chestermere Lake									
March 2017	6	0	0	0	15	0	0	0	21
March 2016	11	0	0	0	0	0	0	0	11
Cochrane									
March 2017	16	12	0	0	2	0	0	0	30
March 2016	15	4	0	0	17	32	0	0	68
Crossfield									
March 2017	11	2	0	0	0	0	0	0	13
March 2016	2	0	0	0	0	0	0	0	2
Irricana									
March 2017	0	0	0	0	0	0	0	0	0
March 2016	0	0	0	0	0	0	0	0	0
Rocky View County									
March 2017	25	0	0	0	0	0	0	0	25
March 2016	14	0	0	0	0	0	0	0	14
First Nations									
March 2017	0	0	0	0	0	0	0	0	0
March 2016	0	0	0	0	0	0	0	0	0
Calgary CMA									
March 2017	345	52	37	1	116	670	0	15	1,236
March 2016	239	52	22	0	108	185	0	229	835

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Calgary City									
March 2017	318	114	8	0	135	1,168	n/a	n/a	1,743
March 2016	257	104	0	0	144	315	n/a	n/a	820
Airdrie									
March 2017	57	34	20	0	10	12	n/a	n/a	133
March 2016	39	2	1	0	3	1	n/a	n/a	46
Beiseker									
March 2017	0	0	0	0	0	0	n/a	n/a	0
March 2016	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
March 2017	11	1	0	0	14	0	n/a	n/a	26
March 2016	15	1	0	0	0	0	n/a	n/a	16
Cochrane									
March 2017	34	14	3	0	11	4	n/a	n/a	66
March 2016	32	12	0	0	4	6	n/a	n/a	54
Crossfield									
March 2017	12	0	0	0	0	0	n/a	n/a	12
March 2016	0	0	0	0	0	0	n/a	n/a	0
Irricana									
March 2017	0	0	0	0	0	0	n/a	n/a	0
March 2016	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
March 2017	33	0	0	0	0	0	n/a	n/a	33
March 2016	21	0	0	0	0	0	n/a	n/a	21
First Nations									
March 2017	0	0	0	0	0	0	n/a	n/a	0
March 2016	0	0	0	0	0	0	n/a	n/a	0
Calgary CMA									
March 2017	465	163	31	0	170	1,184	n/a	n/a	2,013
March 2016	364	119	1	0	151	322	n/a	n/a	957

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Calgary City									
March 2017	231	3	23	1	71	371	n/a	n/a	735
March 2016	165	53	6	0	73	54	n/a	n/a	351
Airdrie									
March 2017	34	2	1	0	28	0	n/a	n/a	65
March 2016	33	2	17	0	2	12	n/a	n/a	66
Beiseker									
March 2017	0	0	0	0	0	0	n/a	n/a	0
March 2016	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
March 2017	5	0	0	0	7	0	n/a	n/a	12
March 2016	8	0	0	0	0	0	n/a	n/a	8
Cochrane									
March 2017	12	8	1	0	3	0	n/a	n/a	24
March 2016	13	2	0	0	17	26	n/a	n/a	58
Crossfield									
March 2017	8	2	0	0	0	0	n/a	n/a	10
March 2016	2	0	0	0	0	0	n/a	n/a	2
Irricana									
March 2017	0	0	0	0	0	0	n/a	n/a	0
March 2016	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
March 2017	24	0	0	0	0	0	n/a	n/a	24
March 2016	14	0	0	0	0	0	n/a	n/a	14
First Nations									
March 2017	0	0	0	0	0	0	n/a	n/a	0
March 2016	0	0	0	0	0	0	n/a	n/a	0
Calgary CMA									
March 2017	314	50	25	1	109	371	n/a	n/a	870
March 2016	235	57	23	0	92	92	n/a	n/a	499

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Calgary CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	3,489	942	358	0	751	3,543	8	154	9,245
% Change	-15.6	-9.1	-0.8	-100.0	-56.9	-21.4	-52.9	-87.5	-29.1
2015	4,135	1,036	361	2	1,741	4,510	17	1,231	13,033
% Change	-36.3	-27.8	**	n/a	-26.0	-25.8	n/a	87.9	-23.9
2014	6,494	1,434	117	0	2,352	6,079	0	655	17,131
% Change	1.6	9.1	**	-100.0	25.9	122.2	n/a	174.1	36.1
2013	6,390	1,314	25	12	1,868	2,736	0	239	12,584
% Change	7.2	18.4	-43.2	n/a	7.9	-18.6	n/a	-62.3	-2.0
2012	5,961	1,110	44	0	1,732	3,360	0	634	12,841
% Change	17.3	21.7	**	n/a	46.0	78.2	n/a	188.2	38.2
2011	5,084	912	4	0	1,186	1,886	0	220	9,292
% Change	-12.1	0.4	-87.5	n/a	-0.4	77.4	n/a	-23.1	0.3
2010	5,782	908	32	0	1,191	1,063	0	286	9,262
% Change	21.1	25.4	-44.8	n/a	**	177.5	-100.0	**	46.6
2009	4,775	724	58	0	363	383	10	5	6,318
% Change	8.8	8.1	**	n/a	-45.5	-92.8	n/a	-98.6	-44.8
2008	4,387	670	12	0	666	5,335	0	368	11,438
% Change	-43.6	-29.6	-66.7	-100.0	-51.7	59.7	n/a	**	-15.3
2007	7,776	952	36	1	1,380	3,340	0	20	13,505

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
March 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	% Change
Calgary City	202	164	60	36	118	37	662	80	1,042	317	**
Airdrie	31	19	6	6	0	15	0	0	37	40	-7.5
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	3	8	2	0	0	0	0	0	5	8	-37.5
Cochrane	13	14	2	4	12	16	0	0	27	34	-20.6
Crossfield	16	5	0	0	0	0	0	0	16	5	**
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	18	7	0	0	0	0	0	0	18	7	157.1
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	283	217	70	46	130	68	662	80	1,145	411	178.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Calgary City	602	457	160	94	194	126	693	542	1,649	1,219	35.3
Airdrie	88	96	38	32	51	60	0	12	177	200	-11.5
Beiseker	0	1	0	0	0	0	0	0	0	1	-100.0
Chestermere Lake	7	22	6	0	0	11	0	0	13	33	-60.6
Cochrane	48	47	20	12	30	16	87	0	185	75	146.7
Crossfield	21	10	0	2	0	0	0	0	21	12	75.0
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	34	27	0	0	0	0	0	0	34	27	25.9
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	800	660	224	140	275	213	780	554	2,079	1,567	32.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
March 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016
Calgary City	118	37	0	0	422	80	240	0
Airdrie	0	15	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	12	16	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	130	68	0	0	422	80	240	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Calgary City	194	126	0	0	453	412	240	130
Airdrie	51	60	0	0	0	12	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	11	0	0	0	0	0	0
Cochrane	30	16	0	0	0	0	87	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	275	213	0	0	453	424	327	130

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market March 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016
Calgary City	308	211	494	106	240	0	1,042	317
Airdrie	37	25	0	15	0	0	37	40
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	5	8	0	0	0	0	5	8
Cochrane	21	18	6	16	0	0	27	34
Crossfield	16	5	0	0	0	0	16	5
Irricana	0	0	0	0	0	0	0	0
Rocky View County	18	7	0	0	0	0	18	7
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	405	274	500	137	240	0	1,145	411

Table 2.5: Starts by Submarket and by Intended Market January - March 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Calgary City	858	562	551	527	240	130	1,649	1,219
Airdrie	137	145	40	55	0	0	177	200
Beiseker	0	1	0	0	0	0	0	1
Chestermere Lake	13	22	0	11	0	0	13	33
Cochrane	79	59	19	6	87	0	185	75
Crossfield	21	12	0	0	0	0	21	12
Irricana	0	0	0	0	0	0	0	0
Rocky View County	34	27	0	0	0	0	34	27
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	1,142	828	610	609	327	130	2,079	1,567

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	% Change
Calgary City	248	164	36	48	89	94	685	299	1,058	605	74.9
Airdrie	40	33	2	2	47	17	0	83	89	135	-34.1
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	6	11	0	0	15	0	0	0	21	11	90.9
Cochrane	16	15	14	4	0	17	0	32	30	68	-55.9
Crossfield	11	2	2	0	0	0	0	0	13	2	**
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	25	14	0	0	0	0	0	0	25	14	78.6
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	346	239	54	54	151	128	685	414	1,236	835	48.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Calgary City	544	464	140	144	180	314	1,702	1,046	2,566	1,968	30.4
Airdrie	147	91	54	8	63	70	12	154	276	323	-14.6
Beiseker	0	1	0	0	0	0	0	0	0	1	-100.0
Chestermere Lake	21	32	0	2	25	0	0	0	46	34	35.3
Cochrane	54	40	26	22	10	73	0	80	90	215	-58.1
Crossfield	14	3	6	0	0	0	0	0	20	3	**
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	63	48	6	0	0	0	0	0	69	48	43.8
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	843	679	232	176	278	457	1,714	1,280	3,067	2,592	18.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
March 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016
Calgary City	89	94	0	0	670	141	15	158
Airdrie	47	17	0	0	0	12	0	71
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	15	0	0	0	0	0	0	0
Cochrane	0	17	0	0	0	32	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	151	128	0	0	670	185	15	229

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Calgary City	180	302	0	12	1,092	583	610	463
Airdrie	63	70	0	0	12	12	0	142
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	25	0	0	0	0	0	0	0
Cochrane	10	61	0	12	0	80	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	278	433	0	24	1,104	675	610	605

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
March 2017

Submarket	Freehold		Condominium		Rental		Total*	
	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016
Calgary City	303	215	740	232	15	158	1,058	605
Airdrie	59	52	30	12	0	71	89	135
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	6	11	15	0	0	0	21	11
Cochrane	28	19	2	49	0	0	30	68
Crossfield	13	2	0	0	0	0	13	2
Irricana	0	0	0	0	0	0	0	0
Rocky View County	25	14	0	0	0	0	25	14
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	434	313	787	293	15	229	1,236	835

Table 3.5: Completions by Submarket and by Intended Market
January - March 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Calgary City	709	616	1,245	877	612	475	2,566	1,968
Airdrie	222	119	54	62	0	142	276	323
Beiseker	0	1	0	0	0	0	0	1
Chestermere Lake	21	34	25	0	0	0	46	34
Cochrane	84	62	6	141	0	12	90	215
Crossfield	20	3	0	0	0	0	20	3
Irricana	0	0	0	0	0	0	0	0
Rocky View County	69	48	0	0	0	0	69	48
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	1,125	883	1,330	1,080	612	629	3,067	2,592

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $550,000		$550,000 - $649,999		$650,000 - $749,999		$750,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Calgary City													
March 2017	95	40.9	72	31.0	29	12.5	5	2.2	31	13.4	232	565,000	696,683
March 2016	49	29.9	50	30.5	12	7.3	6	3.7	47	28.7	164	590,000	832,620
Year-to-date 2017	213	41.9	122	24.0	56	11.0	15	3.0	102	20.1	508	570,000	710,596
Year-to-date 2016	166	36.1	110	23.9	55	12.0	27	5.9	102	22.2	460	595,000	761,676
Airdrie													
March 2017	27	79.4	3	8.8	3	8.8	0	0.0	1	2.9	34	480,000	494,647
March 2016	18	54.5	7	21.2	4	12.1	2	6.1	2	6.1	33	550,000	579,634
Year-to-date 2017	99	81.8	14	11.6	7	5.8	0	0.0	1	0.8	121	475,000	484,220
Year-to-date 2016	48	51.1	23	24.5	10	10.6	5	5.3	8	8.5	94	550,000	602,877
Beiseker													
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Chestermere Lake													
March 2017	1	20.0	2	40.0	1	20.0	0	0.0	1	20.0	5	-	660,620
March 2016	0	0.0	1	12.5	0	0.0	3	37.5	4	50.0	8	-	-
Year-to-date 2017	3	13.6	10	45.5	2	9.1	3	13.6	4	18.2	22	-	660,620
Year-to-date 2016	5	16.7	6	20.0	4	13.3	7	23.3	8	26.7	30	750,000	735,550
Cochrane													
March 2017	9	75.0	3	25.0	0	0.0	0	0.0	0	0.0	12	467,500	467,665
March 2016	9	69.2	1	7.7	0	0.0	1	7.7	2	15.4	13	490,000	569,426
Year-to-date 2017	40	87.0	4	8.7	0	0.0	1	2.2	1	2.2	46	445,000	454,001
Year-to-date 2016	26	70.3	5	13.5	1	2.7	3	8.1	2	5.4	37	500,000	539,044
Crossfield													
March 2017	8	100.0	0	0.0	0	0.0	0	0.0	0	0.0	8	-	378,500
March 2016	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2017	12	100.0	0	0.0	0	0.0	0	0.0	0	0.0	12	-	378,500
Year-to-date 2016	1	33.3	2	66.7	0	0.0	0	0.0	0	0.0	3	-	-
Irricana													
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Rocky View County													
March 2017	9	39.1	1	4.3	1	4.3	5	21.7	7	30.4	23	790,000	713,131
March 2016	4	28.6	0	0.0	1	7.1	2	14.3	7	50.0	14	850,000	921,318
Year-to-date 2017	13	26.0	2	4.0	4	8.0	8	16.0	23	46.0	50	842,500	1,018,400
Year-to-date 2016	8	17.0	1	2.1	3	6.4	3	6.4	32	68.1	47	1,000,000	1,176,297
First Nations													
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Calgary CMA													
March 2017	149	47.5	81	25.8	34	10.8	10	3.2	40	12.7	314	555,000	658,578
March 2016	81	34.6	60	25.6	17	7.3	14	6.0	62	26.5	234	590,000	787,325
Year-to-date 2017	380	50.1	152	20.0	69	9.1	27	3.6	131	17.3	759	550,000	673,644
Year-to-date 2016	255	37.9	147	21.9	73	10.9	45	6.7	152	22.6	672	595,000	754,258

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units March 2017						
Submarket	March 2017	March 2016	% Change	YTD 2017	YTD 2016	% Change
Calgary City	696,683	832,620	-16.3	710,596	761,676	-6.7
Airdrie	494,647	579,634	-14.7	484,220	602,877	-19.7
Beiseker	-	-	n/a	-	-	n/a
Chestermere Lake	660,620	-	n/a	660,620	735,550	-10.2
Cochrane	467,665	569,426	-17.9	454,001	539,044	-15.8
Crossfield	378,500	-	n/a	378,500	-	n/a
Irricana	-	-	n/a	-	-	n/a
Rocky View County	713,131	921,318	-22.6	1,018,400	1,176,297	-13.4
First Nations	-	-	n/a	-	-	n/a
Calgary CMA	658,578	787,325	-16.4	673,644	754,258	-10.7

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Calgary

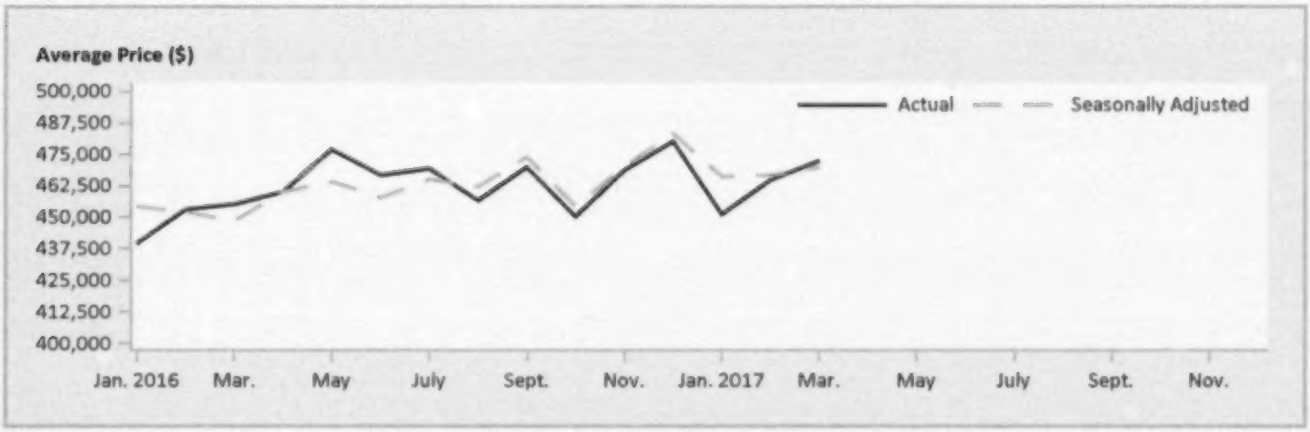


Figure 5.2: MLS® Residential Sales for Calgary

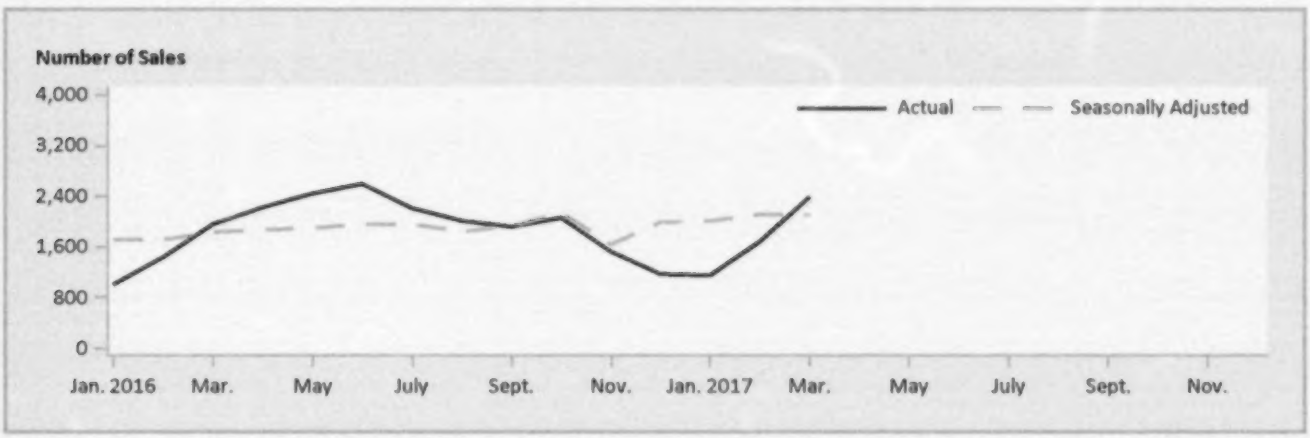
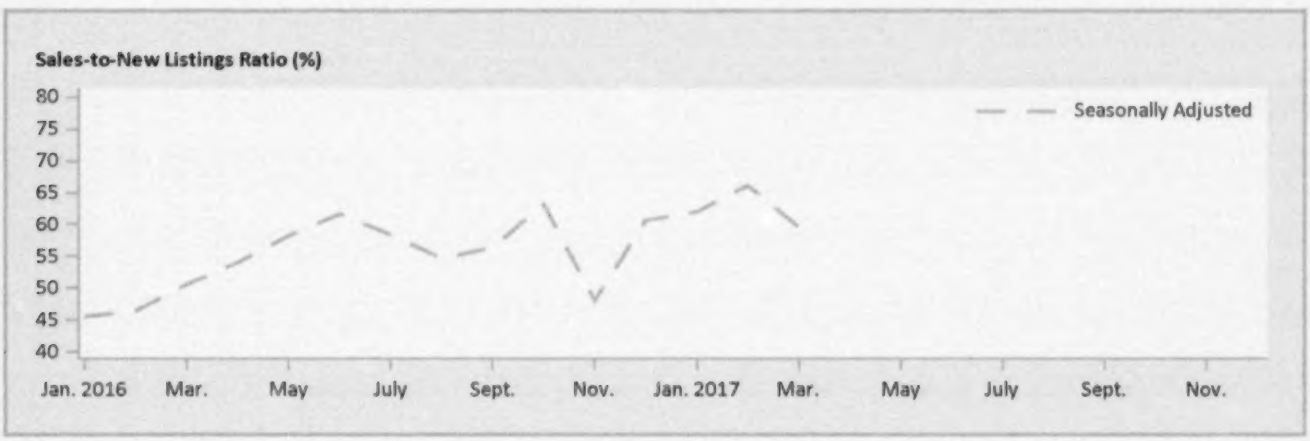


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for Calgary



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Source: CREA / Haver Analytics

Table 6: Economic Indicators
March 2017

		Interest Rates			NHPI, Total, Calgary CMA 2016.12 =100	CPI, 2002 =100	Calgary Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	100.7	134.3	798	7.6	72.3	1,124
	February	561	3.14	4.64	100.2	134.4	798	8.5	73.0	1,124
	March	561	3.14	4.64	100.2	135.5	802	8.9	73.6	1,141
	April	561	3.14	4.64	100.2	135.5	803	8.8	73.4	1,153
	May	561	3.14	4.64	100.4	135.9	801	8.6	72.9	1,162
	June	561	3.14	4.64	99.8	136.6	795	8.8	72.5	1,154
	July	567	3.14	4.74	99.9	135.9	796	9.0	72.6	1,147
	August	567	3.14	4.74	99.9	136.3	798	9.3	72.9	1,137
	September	561	3.14	4.64	99.6	135.7	802	9.6	73.5	1,135
	October	561	3.14	4.64	99.5	136.3	805	10.1	74.1	1,126
	November	561	3.14	4.64	99.8	135.4	810	10.2	74.6	1,127
	December	561	3.14	4.64	100.0	135.3	816	10.1	75.0	1,134
2017	January	561	3.14	4.64	99.9	137.4	818	9.8	74.9	1,134
	February	561	3.14	4.64	99.7	137.2	819	9.4	74.6	1,146
	March	561	3.14	4.64		137.3	820	9.3	74.4	1,148
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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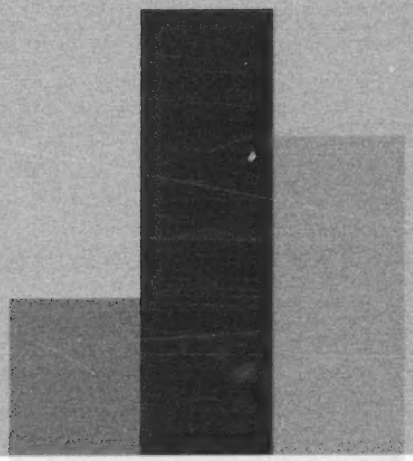

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